

## Independent auditor's report

To the Board of Directors of  
EPL Brasil Ltda.  
Rio de Janeiro - Seropédica – RJ – Brasil

### Opinion

We have audited the accompanying balance sheet of EPL Brasil Ltda. Company ("the Company") as at March 31, 2023 and the related statements of income for the 12-month period ended.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Company as at March 31, 2023, and its financial performance for the 12-month period ended in accordance with Brazilian GAAP, that is aligned with International Financial Reporting Standards (IFRSs).

### Basis for Opinion

We conducted our audit in accordance Brazilian audit standards that are aligned with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Brazil, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Brazilian GAAP, that is aligned with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs and Brazilian standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

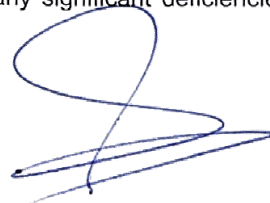
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rio de Janeiro, May 2, 2023

Mazars Auditores Independentes  
CRC 2SP023701/O-8 F - RJ

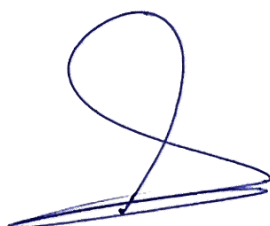
GUSTAVO ADOLFO GUIMARAES  
ROSSETO DA SILVA:13023842795  
Assinado de forma digital  
por GUSTAVO ADOLFO  
GUIMARAES ROSSETO DA  
SILVA:13023842795  
Dados: 2023.05.08 09:59:37  
-03'00'

Gustavo Adolfo G. Rosseto da Silva  
Accountant CRC RJ-117828/O-5



Balance sheet (Thousand - Reais)

	<b>31.03.2023</b>
	<b>TB</b>
<b>Short term assets</b>	<b>11.644</b>
Cash & Bank Balance	7.366
Accounts Receivable	46
Advances	15
Income Tax Advances	4.217
<b>Long term assets</b>	<b>104.894</b>
Fixed Assets	101.708
Other Taxes Recoverable	712
Inventories	2.474
<b>Assets</b>	<b>116.538</b>
<b>Short term liabilities</b>	<b>8.710</b>
Trade Creditors for Goods	2.679
ShortT.Loans	147
Accrued Taxes	388
Other Creditors	5.496
<b>Long term term liabilities</b>	<b>100.578</b>
LongT.Loans	95.555
Leasing	5.023
<b>Equity</b>	<b>7.250</b>
Equity Capital	11.624
Profit or loss	(4.374)
<b>Liabilities</b>	<b>116.538</b>



**Santiago Santini**  
Diretor Financeiro  
EPL Brazil Ltda.

P&L (Thousand - Reais)

31.03.2023

TB

Revenue	-
Operational costs	-
	-
	-
<b>Operational expenses</b>	<b>(3.850)</b>
Professional & Consultancy Charges	(2.481)
Expenses With Depreciation	(699)
Expenses With Provisions	(49)
Taxes (other than income tax)	(254)
Other Office Expenses	(65)
Personnel Expenses	(301)
<b>Income Before Taxes and Financial Result</b>	<b>(3.850)</b>
<b>Financial result</b>	<b>(524)</b>
Financial income	116
Financial expenses	(640)
<b>Profit Before IR/CSLL</b>	<b>(4.374)</b>
Income taxes and current social contribution	-
<b>Net Income</b>	<b>(4.374)</b>



**Santiago Santini**  
Diretor Financeiro  
EPL Brasil Ltda.